

Virgin Money Charity Online 65 Day Notice Account

This document provides full details of the account. Please read it carefully to ensure that this account is right for you. If you have any questions, just get in touch. Our details are on our website.

Account name	Virgin Money Charity Online 65 Day Notice Account			
What is the interest rate?	Balance	% Gross*	% AER**	% Below Bank of England base rate
	£0.01 and over	2.50%	2.53%	1.25%
	Interest will be paid on the last business day of the month.			
	*Gross Per Annum is the rate of interest paid without the deduction of tax.			
	**AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the capital balance each year.			
Can Virgin Money change the interest rate?	Your account uses a rate that tracks the Bank of England base rate. When the base rate changes, we'll change the account rate by the end of the next working day.			
	If we're planning to change the margin between your account rate and the Bank of England base rate, we'll let you know at least two months in advance or more if your notice period is longer.			
	For example, if you've got a 65 Day Notice Account, we'll give you at least 65 days' notice. You'll find more details in the Business Online Notice Account terms and conditions.			
What would the estimated balance be after 12 months based on a £1,000 deposit?	Initial deposit at account opening		Projected balance after 12 months	
	£1,000		£1,025.30	
	This projection is provided for illustrative purposes only and does not take into account your particular circumstances. This is based on no withdrawals or further deposits being made and interest being added to the account.			

Continued overleaf...

<p>How do I open and manage my account?</p>	<p>Opening your account:</p> <ul style="list-style-type: none"> • You can apply for a Charity Online 65 Day Notice Account if: <ul style="list-style-type: none"> – You are either a Registered or exempt Charity; – Your Charity is based and operates in the UK (excluding Channel Islands, Isle of Man and Northern Ireland); – All trustees and committee members are over 18 years old. • You can apply for an account by visiting virginmoney.com/business and following the instructions. • Minimum deposit to open is £1. • Minimum additional deposit £1. • Minimum operating balance £1. <p>Depositing money:</p> <ul style="list-style-type: none"> • There is no maximum deposit limit on this account. • You can add to your account at any time by: <ul style="list-style-type: none"> – Arranging an electronic transfer (BACS, CHAPS, Faster Payment) from a UK bank account.
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> • Any corporate administrators can access your Charity Online 65 Day Notice Account and give notice through the Virgin Money Mobile Banking app or Business Internet Banking. Withdrawals need to be transferred to another account in the name of your business. • Minimum withdrawal amount £1 (or less if closing). • Withdrawals without notice are not permitted.
<p>Additional information</p>	<ul style="list-style-type: none"> • We pay interest without deducting tax, unless HMRC/the law requires otherwise. Certificates of interest paid and tax deducted are available on request. • <u>Please note, the tax treatment depends on the particular circumstances of each charity and may change in the future.</u>